

SCHOOL BUS REPLACEMENT PLAN FOR THE YEARS 2007 - 2016

Pursuant to IC 21-2-11.5-3.1 _____ does hereby submit to the Department of Local Government Finance the following School Bus Replacement Plan for the ten (10) year period 2007 through 2016. This plan is based upon the presumption that the minimum useful life of a school bus is not less than ten (10) years.

SECTION I

Replacement Cost of Bus/Vehicle During Specific Year

[illegible]

SECTION II
ADDITIONAL BUS NEEDS FOR YEAR 2007

Additional Bus Count	Bus Description	Model Year	Type of Bus/Vehicle per DOE "TN"	Owned or Leased	Year 2007 Additional Bus Cost
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Attach additional sheets if necessary		Total Additional Bus Costs			\$

SECTION III
JUSTIFICATION FOR REPLACEMENT AND/OR ADDITIONAL BUS PURCHASES

1. If the School Corporation is seeking to acquire or contract for transportation services that will provide for additional school buses or buses with a larger seating capacity as compared to the number and type of school buses from the prior school year, explain for each additional bus, the circumstances of the demand for increased transportation services within the School Corporation.
(Attach additional sheets if necessary)

2. If the School Corporation is seeking to replace an existing school bus earlier than ten (10) years after the existing school bus was originally acquired or requires a contractor to replace a school bus, explain for each bus the circumstances for that need.
(Attach additional sheets if necessary)

WORKSHEET - FOR CALCULATION PURPOSES ONLY *

EXPENDITURES AND OTHER SOURCES OF REVENUE

1	2007 Bus Replacement Cost total from Section I	\$
2	2007 Additional Bus Costs total from Section II	\$
3	Appropriation Balance as of June 30th (Line 13 from the Line 2 Worksheet)	\$
4	Additional Appropriations - July to December of Current Year	\$
5	Temporary Loans borrowed prior to 6/30 current year (Lines 4a & 4b on Form 3)	\$
6	Total Needs (Add Lines 1, 2, 3, 4 and 5)	\$
7	June 30 Current Year Cash Balance (to include investments)	\$
8	Estimated Property Taxes to be Received-July 1 thru December 31 of Current Year	\$
9	Estimated Miscellaneous Revenue - July thru Dec of Current Year (Col. A on Form 2)	\$
10	Estimated Miscellaneous Revenue - Jan thru Dec of Ensuing Year (Col. B on Form 2)	\$
11	Available Revenues (Add Lines 7, 8, 9 and 10)	\$
12	Bus Replacement Needs (Subtract Line 11 from Line 6)	\$
13	Total Allocations for Future Bus Purchases to be Carried to 2008	\$
14	Bus Replacement Levy Required to Fund Plan (Add Lines 12 and 13)	\$
15	Property Tax Replacement Credit (if applicable)	\$
16	Net Property Tax Levy Required (Subtract Line 15 from Line 14)	\$
17	Tax Rate Required (Line 16 / Line 18 x 100)	\$
18	Tax rate is based upon an estimated Assessed Valuation of:	\$

* This worksheet should be submitted with your adopted Bus Replacement Plan.